

# Walker River Announces Drill Results From New Discovery at Lapon Canyon Return 7.62 G/t au Over 48.8 m and 77.14 G/t au Over 4.5 m

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[Walker River Resources Corp.](#) ("Walker" or the "Company") (TSX-V: "WRR") is pleased to announce drill results from the late 2021 reverse circulation ("RC") drill program at the Lapon Canyon portion, of its 100% owned Lapon Gold Project located approximately 60 kilometres southeast of Yerington, Nevada.

Drill results confirm the discovery of a new high grade gold mineralized zone (the "Hotspot").

LC 21-80 returned 7.62 g/t Au over 48.8 meters, including 77.16 g/t Au over 4.5 meters.

LC 21-81 returned 5.68 g/t Au over 60.9 meters, including 17.76 g/t Au over 18.3 meters, and 99.7 g/t Au over 1.5 meters.

LC 21-82 returned 1.84 g/t Au over 122 meters including 8.61 g/t Au over 9.2 meters, and 4.28 g/t Au over 47.3 meters, the latter two results being in granite. The hole ended in gold mineralization at 122 meters.

## Key Highlights

- The presence of significant gold mineralization in granite (LC 21-82), demonstrates new and significant potential to the project. Previously the granite was thought to be barren. The Company will now undertake to assay granites from the previous drillhole samples not sent to the lab.
- It is now warranted to drill longer and deeper holes at Lapon Canyon, with significant gold mineralization recently discovered within the granite at the Hotspot, previously unknown to exist on the Project.
- Hole 21-65 (1.88 g/t over 54.5 meters) was the initial discovery hole. The zone is not visible at surface, as it is covered by a blanket of colluvium and granite boulders
- Holes LC 20-35 (1.35 g/t over 22.9 meters) and LC 21-67, located some 100 meters NW of the new Hotspot zone confirmed its discovery.
- The unanticipated robust nature of gold mineralization discovered at the Hotspot zone, allows the Company to apply the same methodologies at Lapon Canyon's other known mineralized zones. Including, follow up drilling at the mineralized zones discovered in holes LC 19-42 and 43.
- The 2022 drill programs at Lapon Canyon will now consist of systematic drilling on section for geological modelling purposes, as well as exploration drilling to discover new gold mineralization and extend known gold mineralization, including, now at depth.

## Assay Table: Summary of Drill Results:

Hole	From (m)	To (m)	Length* (m)	Assay (Au g/t)*	Gold Metal Factor (g/t x m)	Notes:
LC 21-80	10.7	59.5	48.8	7.62	372	
incl	55	59.5	4.5	77.62	347	
and	55	56.5	1.5	166.37	249	
and	58	59.5	1.5	65.00	97.5	

LC 21-81	10.7	71.6	60.9	5.68	346	
incl	41.2	59.5	18.3	17.76	325	
and	47.3	48.8	1.5	99.78	150	
and	53.4	54.9	1.5	39.98	60	
and	57.9	59.4	1.5	50.98	76	
LC 21-82	0	122	122**	1.84	224	
incl	64	111.3	47.3	4.28	202	
and	85.3	122	36.7	3.46	127	In Granite
and	85.3	94.5	9.2	8.61	79	In Granite
LC 21-76	13.7	15.2	1.5	25.57	38	

\* The above drill results are presented uncapped and lengths represent sampled lengths. True width is estimated to be between 60 and 80 percent of sampled widths.

\*\* LC 21-82 ended at 122 meters in gold mineralization

The new Hotspot zone is located some 200 meters above and 250 meters SE, on strike with the high-grade mineralization at the historic mine workings, with previously reported high grade drill results (LC 16-10 77.62 g/t over 12.2 meters, among others).

Other drill holes include LC 21-76 and LC 21-84 where a second altered zone was discovered below granite. The two altered zones show anomalous to low grade gold throughout, with LC 21-76 returning a high-grade value of 25.57 g/t over 1.5 meters. The granites also show anomalous gold values throughout, an excellent indicator for future exploration. The presence of a second altered zone below granite is very significant as it increases the potential of Lapon Canyon. Hole LC 21- 84 was lost at 140 meters in intense fracturing, an indicator of potential gold mineralization at Lapon Canyon.

Drillholes LC 21-73 to 75 were drilled in the barren late-stage diorite intrusive at the bottom of Lapon Canyon, for geological informational purposes, obtaining thicknesses and angles within the intrusive, important geological information for future drilling.

Drillholes LC 21-85 and 86, were drilled in the lower granites, in preparation for follow up drilling of the high-grade mineralization discovered in Holes LC 19-42 and 43.

Finally, holes LC 21-77 to 79 were drilled to ascertain geological parameters for the drilling of the discovery at the new Hotspot zone. Unexpectedly this led to the discovery of the Upper Granite, which is well mineralized in LC 21-82 (Hotspot).

Now that the late 2021 drill program assay results have been received, planning of the continuation of drilling at Lapon Canyon is underway. Due to the robust nature of the gold mineralization at the new Hotspot zone discovery, both unexpected and surprising, the Company will shift its focus here, and using the same methodologies, follow up drilling at the discoveries encountered in holes LC 19-42 and 43.

Drilling at the Pikes Peak portion of the Lapon Gold Project, which was interrupted in late 2021, due to poor road access conditions, will begin as soon as possible, subject to road access conditions and drill contractor availability. Significant historical mining activities are present (shafts, adits, mill) in a copper gold environment. Sampling by Walker returned values of 9 g/t Au, and 2.2% Cu from outcrop. It is significant that there are no reported drilling or exploration activities from Pikes Peak.

The gold mineralization at Lapon Canyon is contained in a wide (300 meters), long (over 4km strike length), intensely altered (sericite, iron oxides) sheared and faulted NE trending fault zone. Gold mineralization is present pervasively throughout as an envelope of lower grade mineralization (0.5 to 2.0 g/t Au) enveloping distinct high-grade structures, that have been drilled over a strike length of over 850 meters and a vertical extent of 400 meters.

The high-grade gold mineralization is encountered in discrete, traceable zones located at the intersection of

flat lying porphyry dikes and vertical stockwork fracture chimneys.

#### About the Lapon Gold Project

The Lapon Gold Project consists of 147 claims (2940 acres) situated in the Wassuk Range, within the Walker Lane shear zone, a 100 km wide structural corridor extending in a southeast direction from Reno, Nevada. The Project is easily accessible by secondary state roads from the main highway (25 kilometres), and is located approximately 60 kilometres southeast of Yerington, Nevada. A state power grid transmission line passes within three kilometres of the Project.

The Lapon Gold Project includes Lapon Canyon, the Pikes Peak claims located 4 kilometres to the north, and the Rattlesnake and Range Front claims 3 kilometres to the west and over 600 meters lower than the present drilling at Lapon Canyon. The Rattlesnake, Range Front, and Pikes Peak claims cover over 8 km of possible extensions of the range front zones to the west, north, and south of Lapon Canyon, adding several additional drill target areas to the project. Rattlesnake and Pikes Peak contain numerous historical mining and milling areas that consist of adits at different levels, shafts and underground workings, and a network of existing roads providing access throughout. Little or no exploration work has been carried out on these claims prior to Walkers arrival. It is notable that the Rattlesnake area and adits are on strike with the Lapon Canyon discoveries located 3 km on strike and 600 meters above.

Lapon Canyon hosts historical high grade gold mining with approximately 2000 feet of undergoing workings in three adits. Historical underground work returned numerous assay values in the one ounce per ton range, with a sample at the end of the A adit returning 20.6 ounces per ton Au. (NI43-101, Montgomery and Barr, 2004).

#### Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance

All sampling was conducted under the supervision of the Company's project geologists and the chain of custody from the drill to the sample preparation facility was continuously monitored. A blank or certified reference material was inserted approximately every tenth sample. The Lapon Canyon samples were delivered to American Assays Laboratories' certified laboratory facilities in Sparks, NV. The samples were crushed, pulverized and the sample pulps digested and analyzed for gold using fire assay fusion and a 50g gravimetric finish. Intensely altered samples used a 1 kg pulp screened to 100 microns. Duplicate assay on screen undersize. Assay of entire oversize fraction.

Samples are taken and bagged directly at the drill rig at every 1.5 meter interval, standard in the exploration industry. A small sample is also taken at the drill rig and put into a chip tray for examination purposes and to determine those sample bags that should be sent to the lab for assay purposes. Often this work is carried out using a microscope for the examination of the rock chips. The full sample bag from the interval chosen for assay purposes is then sent directly from the drill site to the lab, located in Sparks, NV.

The scientific and technical content and interpretations contained in this news release have been reviewed, verified and approved by E. Gauthier, geol., Eng (OIQ) a Qualified Person as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

#### ON BEHALF OF THE BOARD OF DIRECTORS

*"Michel David"*

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Michel David,  
Chief Executive Officer and Director

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